

WEIL, GOTSHAL & MANGES LLP
Stephen Karotkin (*pro hac vice*)
(stephen.karotkin@weil.com)
Ray C. Schrock, P.C. (*pro hac vice*)
(ray.schrock@weil.com)
Jessica Liou (*pro hac vice*)
(jessica.liou@weil.com)
Matthew Goren (*pro hac vice*)
(matthew.goren@weil.com)
767 Fifth Avenue
New York, NY 10153-0119
Tel: 212 310 8000
Fax: 212 310 8007

CRAVATH, SWAINE & MOORE LLP
Paul H. Zumbro (*pro hac vice*)
(pzumbro@cravath.com)
Kevin J. Orsini (*pro hac vice*)
(korsini@cravath.com)
Omid H. Nasab (*pro hac vice*)
(onasab@cravath.com)
825 Eighth Avenue
New York, NY 10019
Tel: 212 474 1000
Fax: 212 474 3700

KELLER & BENVENUTTI LLP
Tobias S. Keller (#151445)
(tkeller@kellerbenvenutti.com)
Jane Kim (#298192)
(jkim@kellerbenvenutti.com)
650 California Street, Suite 1900
San Francisco, CA 94108
Tel: 415 496 6723
Fax: 650 636 9251

Attorneys for Debtors and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

In re:

PG&E CORPORATION,

- and -

**PACIFIC GAS AND ELECTRIC
COMPANY,**

Debtors.

- ☐ Affects PG&E Corporation
☐ Affects Pacific Gas and Electric Company
☒ Affects both Debtors

** All papers shall be filed in the Lead Case, No. 19-30088 (DM).*

Bankruptcy Case No. 19-30088 (DM)
Chapter 11 (Lead Case) (Jointly Administered)

NOTICE OF CONTINUED HEARING ON DEBTORS' AMENDED MOTION FOR ENTRY OF ORDERS (I) APPROVING TERMS OF, AND DEBTORS' ENTRY INTO AND PERFORMANCE UNDER, EQUITY BACKSTOP COMMITMENT LETTERS, (II) APPROVING TERMS OF, AND DEBTORS' ENTRY INTO AND PERFORMANCE UNDER, DEBT FINANCING COMMITMENT LETTERS AND (III) AUTHORIZING INCURRENCE, PAYMENT AND ALLOWANCE OF RELATED FEES AND/OR PREMIUMS, INDEMNITIES, COSTS AND EXPENSES AS ADMINISTRATIVE EXPENSE CLAIMS

[Related to Dkt. Nos. 4446, 5267]

Hearing date and objection deadline to be set by further notice of hearing

1 **PLEASE TAKE NOTICE** that on January 29, 2019 (the “**Petition Date**”), PG&E
2 Corporation and Pacific Gas and Electric Company, as debtors and debtors in possession
3 (the “**Debtors**”) in the above-captioned chapter 11 cases (the “**Chapter 11 Cases**”), each filed a
4 voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “**Bankruptcy**
5 **Code**”) with the United States Bankruptcy Court for the Northern District of California
6 (San Francisco Division) (the “**Bankruptcy Court**”).

7 **PLEASE TAKE FURTHER NOTICE** that on October 23, 2019, the Debtors filed the
8 *Debtors’ Motion for Entry of Orders (i) Approving Terms of, and Debtors’ Entry into and*
9 *Performance Under, Exit Financing Commitment Letters and (ii) Authorizing Incurrence, Payment*
10 *and Allowance of Related Fees and/or Premiums, Indemnities, Costs and Expenses as Administrative*
11 *Expense Claims* [Dkt. No. 4446] (the “**Original Exit Financing Motion**”). Concurrently with the
12 Original Exit Financing Motion, the Debtors filed a notice of hearing [Dkt No. 4451], which stated
13 that: (1) the hearing before the Bankruptcy Court on the Original Exit Financing Motion was
14 scheduled for November 13, 2019, at 10:00 a.m. (Pacific Time); (2) any oppositions or responses to
15 the Original Exit Financing Motion must be in writing, filed with the Bankruptcy Court, and served
16 on the counsel for the Debtors at the above-referenced addresses so as to be received by no later than
17 4:00 p.m. (Pacific Time) on November 6, 2019 (the “**Objection Deadline**”); (3) all oppositions and
18 responses must be filed and served pursuant to the *Second Amended Order Implementing Certain*
19 *Notice and Case Management Procedures* entered on May 14, 2019 [Dkt No. 1996] (the “**Case**
20 **Management Order**”); and (4) any oppositions or responses must be served on all “Standard Parties”
21 as defined in paragraph 5 of the Case Management Order.

22 **PLEASE TAKE FURTHER NOTICE** that on January 3, 2020, the Debtors filed the
23 *Debtors’ Amended Motion for Entry of Orders (I) Approving Terms of, and Debtors’ Entry into and*
24 *Performance Under, Equity Backstop Commitment Letters, (II) Approving Terms of, and Debtors’*
25 *Entry into and Performance Under, Debt Financing Commitment Letters, and (III) Authorizing*
26 *Incurrence, Payment, and Allowance of Related Fee and/or Premiums, Indemnities, Costs and*
27 *Expenses as Administrative Expense Claims* [Dkt. No. 5267] (the “**Amended Exit Financing**
28 **Motion**”). The Amended Exit Financing Motion amended and superseded the Original Exit
Financing Motion. The hearing on the Amended Exit Financing Motion was subsequently continued
to January 29, 2020.

29 **PLEASE TAKE FURTHER NOTICE** that on January 27, 2020, the Debtors filed the
30 *Debtors’ Motion Pursuant to 11 U.S.C. §§ 363(b) and 105(a) and Fed. R. Bank. P. 6004 and 9019*
31 *for Entry of an Order (I) Approving and Authorizing the Debtors to Enter Into Restructuring Support*
32 *Agreement with Consenting Noteholders and Shareholder Proponents, and (II) Granting Related*
33 *Relief* [Dkt. No. 5519] (the “**Noteholder RSA Motion**”). The Court granted the Noteholder RSA
34 Motion by order dated February 5, 2020 [Dkt. No. 5637]. In light of the approved Noteholder RSA
35 Motion and the changes to the Debtors’ exit capital structure contemplated thereby as specified in the
36 Debtors prepared testimony submitted to the CPUC on January 31, 2020 in proceeding I19-09-016,
37 the Debtors are currently negotiating revisions to the provisions of the Exit Financing Commitments
38 (as defined in the Amended Exit Financing Motion).

39 **PLEASE TAKE FURTHER NOTICE** that on February 13, 2020, the Debtors continued
40 the hearing on the Amended Exit Financing Motion to February 26, 2020 at 10:00 a.m. (Pacific Time),
41 and committed to further amending the Amended Exit Financing Motion on or before February 17,
42

2020, with objections to the further amended motion due by 12:00 p.m. (Pacific Time) on February 25, 2020.

PLEASE TAKE FURTHER NOTICE that on February 17, 2020, the Debtors filed the *Notice Regarding Hearing on Debtors' Amended Motion for Entry of Orders (I) Approving Terms of, and Debtors' Entry into and Performance Under, Equity Backstop Commitment Letters, (II) Approving Terms of, and Debtors' Entry into and Performance Under, Debt Financing Commitment Letters, and (III) Authorizing Incurrence, Payment, and Allowance of Related Fee and/or Premiums, Indemnities, Costs and Expenses as Administrative Expense Claims* [Dkt. No. 5800] (the "**February 17 Notice**"), which stated that (1) the Debtors remained engaged in negotiations on revisions to the provisions of the Exit Financing Commitments, and (2) as soon as practicable the Debtors would file further noticing information regarding the hearing date, the filing of the further amended motion and the objection deadline to such motion.

PLEASE TAKE FURTHER NOTICE that, in connection with the circumstances described in the February 17 Notice, the hearing on the Amended Exit Financing Motion (and any further amendment as described above) is **continued** to a date to be set by a further notice filed and served by the Debtors in connection with the filing of the further amended motion.

PLEASE TAKE FURTHER NOTICE that copies of the Amended Exit Financing Motion and its supporting papers can be viewed and/or obtained: (i) by accessing the Court's website at <http://www.canb.uscourts.gov>, (ii) by contacting the Office of the Clerk of the Court at 450 Golden Gate Avenue, San Francisco, CA 94102, or (iii) from the Debtors' notice and claims agent, Prime Clerk LLC, at <https://restructuring.primeclerk.com/pge>, or by calling (844) 339-4217 (toll free) for U.S.-based parties; or +1 (929) 333-8977 for International parties or by e-mail at: pgeinfo@primeclerk.com. Note that a PACER password is needed to access documents on the Bankruptcy Court's website.

Dated: February 20, 2020

**WEIL, GOTSHAL & MANGES LLP
CRAVATH, SWAINE & MOORE LLP
KELLER & BENVENUTTI LLP**

/s/ Jane Kim
Jane Kim

Attorneys for Debtors and Debtors in Possession